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Sinomax Group Limited

盛諾集團有限公司

(Incorporated under the laws of the Cayman Islands with limited liability)

(Stock Code: 1418)

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sinomax Group Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) hereby announces that Mr. Lam Chi Fan (林志凡) (“**Mr. Lam**”) will be redesignated from executive director to non-executive director of the Company with effect from 1 August 2024 (the “**Re-designation**”) and, Mr. Lam will remain as the chairman of the Board of the Company and the chairman of the Company’s nomination committee (the “**Nomination Committee**”) and a member of the Company’s remuneration committee (the “**Remuneration Committee**”).

Following the Re-designation, the Board will comprise eight members with four executive Directors, one non-executive Director and three independent non-executive Directors, and the composition of the Board committees of the Company, including the audit committee, the corporate governance committee, the Nomination Committee and the Remuneration Committee, will remain unchanged.

The biographical details of Mr. Lam are set out below:

Mr. Lam, aged 65, is a co-founder of the Group, the chairman of the Group and an executive Director prior to the Re-designation. Mr. Lam is also the chairman of the Nomination Committee and a member of the Remuneration Committee. Mr. Lam was appointed to the Board in June 2012. Mr. Lam is responsible for formulation of the overall business strategies of the Group. He is also responsible for the business planning and management of the Group. Mr. Lam is also a director of certain subsidiaries of the Group. Mr. Lam has over 30 years’ experience in the polyurethane foam business. Prior to founding the Group in January 2000, he was a director of Luen Tai Component Limited, a company engaging in the sales of foam products, from March 1991 to July 1996. He is a member of the 13th Chinese People’s Political Consultative Conference Jiashan, Zhejiang Province Committee, the vice president of the Shau Kei Wan District of the Scout Association of Hong Kong, an affiliated supervisor of the Huangpu Customs of PRC and the president of the Dongguan City Tang Xia Association of Enterprises with Foreign Investment.

As at the date of this announcement, Mr. Lam had the following interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”):

Nature of interest	Number of Shares	Approximate percentage of shareholding⁽²⁾
Founder of a discretionary trust	1,275,906,000 (Long position) ⁽¹⁾	72.91%

Note 1: These shares belong to Sinomax Enterprises Limited (“**Sinomax Enterprises**”). Sinomax Enterprises is owned as to 37.5% by Chi Fan Holding Limited, which is owned as to 100% by The Frankie Trust. The Frankie Trust is a discretionary family trust established by Mr. Lam as settlor and Vistra Trustees (BVI) Limited acting as the trustee. The beneficiaries of The Frankie Trust are Mr. Lam and his family members.

Note 2: The percentage is compiled based on the total number of 1,750,002,000 shares of the Company in issue as at the date of this announcement.

Mr. Lam’s existing executive director service agreement with the Company will be terminated with effect from 1 August 2024. In relation to his new role as a non-executive Director, Mr. Lam had entered into a service agreement with the Company for a term of three years effective from 1 August 2024, which may be terminated by either party giving at least three months’ prior notice in writing. Pursuant to such service contract, Mr. Lam will be entitled to director’s fees of HK\$360,000 per annum for acting as a non-executive Director which is determined by the Remuneration Committee on the basis of Mr. Lam’s qualifications, working experience, level of responsibilities within and contributions to the Group, and the current market condition. Mr. Lam is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company.

Mr. Lam’s Re-designation has been recommended by members of the Nomination Committee and the Remuneration Committee and approved by the Board.

As at the date of this announcement:

- (i) save for being the uncle of Mr. Cheung Tung, the President and an executive Director; the father of Mr. Lam Sze Chiu, a senior management member of the Group; a cousin of Ms. Lam Fei Man, an executive Director; and a director of Sinomax Enterprises, one of the controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, Mr. Lam did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company;
- (ii) save as disclosed in this announcement, Mr. Lam did not hold any other positions with the Company and/or its subsidiaries;
- (iii) save as disclosed in this announcement, Mr. Lam did not have any interest in shares of the Company within the meaning of Part XV of the SFO;
- (iv) Mr. Lam did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement and did not have any other major appointment or professional qualification; and
- (v) save as disclosed in this announcement, there are no other matters relating to the Re-designation that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited nor is there other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Sinomax Group Limited
Lam Chi Fan
Chairman

Hong Kong, 1 August 2024

As at the date of this announcement, the non-executive Director is Mr. Lam Chi Fan (Chairman of the Board); the executive Directors are Mr. Cheung Tung (President), Mr. Chen Feng, Mr. Lam Kam Cheung (Chief Financial Officer and Company Secretary) and Ms. Lam Fei Man; and the independent non-executive Directors are Mr. Wong Chi Keung, Mr. Zhang Hwo Jie and Dr. Cheung Wah Keung.